

# FUND STATEMENT

## Fund Type G60, Pension Trust Funds

## Fund 602, Police Retirement

|                                       | FY 2002<br>Estimate  | FY 2002<br>Actual    | Increase<br>(Decrease)<br>(Col. 2-1) | FY 2003<br>Adopted<br>Budget Plan | FY 2003<br>Revised<br>Budget Plan | Increase<br>(Decrease)<br>(Col. 5-4) |
|---------------------------------------|----------------------|----------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| <b>Beginning Balance</b>              | <b>\$605,386,894</b> | <b>\$605,386,894</b> | <b>\$0</b>                           | <b>\$650,797,742</b>              | <b>\$573,316,655</b>              | <b>(\$77,481,087)</b>                |
| Revenue:                              |                      |                      |                                      |                                   |                                   |                                      |
| Employer Contributions                | \$15,241,125         | \$15,077,920         | (\$163,205)                          | \$16,007,754                      | \$16,007,754                      | \$0                                  |
| Employee Contributions                | 7,956,052            | 8,292,195            | 336,143                              | 8,815,651                         | 8,815,651                         | 0                                    |
| Employee Payback                      | 12,000               | 57,401               | 45,401                               | 33,000                            | 33,000                            | 0                                    |
| Return on Investments <sup>1</sup>    | 49,612,079           | 13,860,313           | (35,751,766)                         | 48,625,737                        | 48,625,737                        | 0                                    |
| <b>Total Realized Revenue</b>         | <b>\$72,821,256</b>  | <b>\$37,287,829</b>  | <b>(\$35,533,427)</b>                | <b>\$73,482,142</b>               | <b>\$73,482,142</b>               | <b>\$0</b>                           |
| Unrealized Gain (Loss)                | \$0                  | (\$42,145,831)       | (\$42,145,831)                       | \$0                               | \$0                               | \$0                                  |
| <b>Total Revenue</b>                  | <b>\$72,821,256</b>  | <b>(\$4,858,002)</b> | <b>(\$77,679,258)</b>                | <b>\$73,482,142</b>               | <b>\$73,482,142</b>               | <b>\$0</b>                           |
| <b>Total Available</b>                | <b>\$678,208,150</b> | <b>\$600,528,892</b> | <b>(\$77,679,258)</b>                | <b>\$724,279,884</b>              | <b>\$646,798,797</b>              | <b>(\$77,481,087)</b>                |
| Expenditures:                         |                      |                      |                                      |                                   |                                   |                                      |
| Administrative Expenses               | \$651,879            | \$541,583            | (\$110,296)                          | \$672,790                         | \$672,790                         | \$0                                  |
| Investment Services                   | 2,282,468            | 2,033,715            | (248,753)                            | 2,812,981                         | 2,812,981                         | 0                                    |
| Payments to Retirees<br>Beneficiaries | 22,781,856           | 22,828,112           | 46,256                               | 26,112,971                        | 26,112,971                        | 0                                    |
| Refunds                               | 1,204,992            | 1,209,700            | 4,708                                | 1,192,453                         | 1,192,453                         | 0                                    |
| Refunds                               | 489,213              | 599,127              | 109,914                              | 432,000                           | 432,000                           | 0                                    |
| <b>Total Expenditures</b>             | <b>\$27,410,408</b>  | <b>\$27,212,237</b>  | <b>(\$198,171)</b>                   | <b>\$31,223,195</b>               | <b>\$31,223,195</b>               | <b>\$0</b>                           |
| <b>Total Disbursements</b>            | <b>\$27,410,408</b>  | <b>\$27,212,237</b>  | <b>(\$198,171)</b>                   | <b>\$31,223,195</b>               | <b>\$31,223,195</b>               | <b>\$0</b>                           |
| <b>Ending Balance</b>                 | <b>\$650,797,742</b> | <b>\$573,316,655</b> | <b>(\$77,481,087)</b>                | <b>\$693,056,689</b>              | <b>\$615,575,602</b>              | <b>(\$77,481,087)</b>                |
| PC Replacement Reserve                | \$5,254              | \$5,254              | \$0                                  | \$6,064                           | \$6,064                           | \$0                                  |
| <b>Unreserved Ending Balance</b>      | <b>\$650,792,488</b> | <b>\$573,311,401</b> | <b>(\$77,481,087)</b>                | <b>\$693,050,625</b>              | <b>\$615,569,538</b>              | <b>(\$77,481,087)</b>                |

<sup>1</sup> Return on investment and change in unrealized gain/loss include all investment activity through June 30, 2002. Securities lending expense of \$735,221 is reported as a reduction of return on investment, rather than an expense.